

USA Capital  
LOAN SUMMARY  
AS OF February 28, 2007

Performance Evaluation	Loan Name	Origination Date	Loan Outstanding at 02/28/07	Interest Outstanding at 02/28/07	Interest Payable to Investor	Collection Account				Due to Lenders	DV Fund	First Trust	Direct Lenders	No. of Investors
						February Interest Received	February Principal	Service Fee						
Maturity and Interest Default	3665 San Fernando Road Partners, L.P.	8/2/05	7,350,000	916,643	-	-	-	-	-	-	-	-	-	83
Performing	5253 Colwood, LLC	7/24/06	984,855	13,448	-	29,790	-	-	-	-	-	-	28,200	33
Non-Performing	5253 Colwood, LLC	12/22/05	-	-	-	-	-	-	-	-	-	-	-	66
Non-Performing	5601 Street Village, LLC	12/22/05	3,709,000	471,376	-	-	-	-	-	-	-	-	-	49
Maturity and Interest Default	6425 Cass, LTD	4/14/05	26,500,000	5,266,551	1,672,897	-	-	-	-	-	-	-	-	286
Maturity and Interest Default	Armedbury/Harries Point (Armedburyport Corporation)	12/16/02	19,242,193	2,425,595	-	-	-	-	-	-	-	-	-	393
Maturity and Interest Default	Anchor B, LLC	5/31/05	5,835,422	1,321,024	517,607	-	-	-	-	-	-	-	-	50
Performing	Anchor B, LLC	5/31/04	-	-	-	-	-	-	-	-	-	-	-	73
Special Situation	B & J Investments <sup>1</sup>	9/28/98	-	-	-	-	-	-	-	-	-	-	-	1
Non-Performing	BurlUSA\$15,500,000 (Burlusa, LLC)	11/24/03	15,300,000	327,336	-	-	-	-	-	-	-	-	-	221
Maturity Default	Bay Compagnie Bacon, LLC	6/20/05	14,693,812	1,542,254	-	-	-	-	-	-	-	-	-	407
Performing	Beaster, LLC <sup>2</sup>	9/2/05	-	-	-	-	-	-	-	-	-	-	-	84
Performing	Beau Rivage Homes\$5,000,000 <sup>3</sup>	1/2/03	-	-	-	-	-	-	-	-	-	-	-	157
Maturity and Interest Default	Bibrod Medical Developers, LLC	8/31/05	7,450,000	840,760	-	-	-	-	-	-	-	-	-	92
Performing	BosserGwen 93, LLC	8/28/05	-	-	-	-	-	-	-	-	-	-	-	17
Maturity and Interest Default	Bookman/Matthew \$27,050,000 <sup>4</sup>	10/29/03	5,865,848	589,235	-	-	-	-	-	-	-	-	-	229
Performing	Bundy Canyon \$1,050,000 (Bundy Canyon Land Development, LLC)	1/6/06	1,050,000	10,617	-	11,754	-	875	10,879	-	-	10,879	-	1
Interest Default	Bundy Canyon \$3,500,000 (Bundy Canyon Land Development, LLC)	5/2/05	2,300,000	299,624	-	-	-	-	-	-	-	-	-	34
Interest Default	Bundy Canyon \$5,000,000 (Bundy Canyon Land Development, LLC)	9/28/05	4,250,000	489,684	-	-	-	-	-	-	-	-	-	43
Maturity Default	Bundy Canyon \$5,725,000 (Bundy Canyon Land Development, LLC)	11/4/05	5,725,000	470,258	-	-	-	-	-	-	-	-	-	53
Maturity and Interest Default	Bundy Canyon \$7,500,000 (Bundy Canyon Land Development, LLC)	8/17/05	6,450,000	788,989	-	-	-	-	-	-	-	-	-	83
Not Funded	Bundy Canyon \$8.9 (Bundy Canyon Land Development, LLC)	4/5/06	-	-	-	-	-	-	-	-	-	-	-	117
Special Situation	B/S/Smey, LLC \$4,424,442 <sup>5</sup>	2/3/06	-	-	-	-	-	-	-	-	-	-	-	3
Maturity Default	Cabernet Highlands, LLC	2/17/05	2,980,000	34,946	-	38,750	20,000	2,500	56,250	-	-	56,250	-	65
Non-Performing	Casale Partners II, LLC	7/11/05	5,600,000	868,111	76,040	-	-	-	-	-	-	-	-	57
Non-Performing	Casale Partners III, LLC	9/22/05	4,675,000	574,534	-	-	-	-	-	-	-	-	-	65
Performing	Charlevoix Homes, LLC (Lindsay and Chandler Haggis, LLC)	4/3/06	3,400,000	42,311	-	46,844	-	2,833	44,011	-	-	44,011	-	40
Maturity and Interest Default	Clear Creek Plantation (Arapahoe Land Investments, L.P.)	3/15/05	2,900,000	339,732	-	-	-	-	-	-	-	-	-	35
Performing	Cloudbreak LV (Cloudbreak Las Vegas, LLC)	12/17/03	-	-	-	-	-	-	-	-	-	-	-	2
Non-Performing	Colt CREC Building (Colt Gateway LLC)	8/28/03	3,718,777	2,528,291	565,584	-	-	-	-	-	-	-	-	1
Non-Performing	Colt Div added #1 (Colt Gateway LLC)	7/10/03	1,500,000	110,693	170,625	-	-	-	-	-	-	-	-	1
Non-Performing	Colt Div added #2 (Colt Gateway LLC)	7/10/03	3,100,000	1,716,025	352,695	-	-	-	-	-	-	-	-	1
Non-Performing	Colt Gateway LLC	1/17/03	5,905,051	1,781,468	819,321	-	-	-	-	-	-	-	-	3
Non-Performing	Colt Second ID (Colt Gateway LLC)	8/18/03	1,000,000	704,568	384,593	-	-	-	-	-	-	-	-	1
Performing	Columbia Managing Partners, LLC	9/1/05	2,210,000	22,346	-	24,740	-	1,842	22,898	-	-	22,898	-	1
Interest Default	Convest Capital (Convest Capital Satellite Arms Inc)	1/11/06	4,125,000	420,289	-	-	-	-	-	-	-	-	-	56
Non-Performing	Copper Sage Commerce Center Phase II (Copper Sage Commerce Center, LLC)	3/1/06	3,550,000	379,731	-	-	-	-	-	-	-	-	-	51
Performing	Copper Sage Commerce Center, LLC	6/6/04	-	(0)	-	-	-	-	-	-	-	-	-	28
Maturity Default	Common Tobe 180, LLC	6/24/05	6,375,000	202,876	-	-	-	-	-	-	-	-	-	96
Performing	Condominium Mills, LLC	6/14/05	-	0	-	-	-	-	-	-	-	-	-	21
Maturity and Interest Default	Del Valle - Livingston (Del Valle Capital Corporation, Inc.)	8/25/05	19,250,000	1,475,546	-	-	-	-	-	-	-	-	-	239
Performing	Del Valle Station (Del Valle Capital Corporation, Inc.)	3/22/05	-	-	-	-	-	-	-	-	-	-	-	76
Interest Default	Eagle Meadows Development	10/18/05	31,050,000	4,127,596	-	-	-	-	-	-	-	-	-	285
Performing	Elizabeth May Real Estate, LLC	2/24/06	-	-	-	-	-	-	-	-	-	-	-	147
Special Situation	EPIC Resorts	Undetermined	12,910,694	8,012,319	-	-	-	-	-	-	-	-	-	1

EXHIBIT B

Prepared by MFIM, LLC

**Preliminary Numbers Subject to Revision**

Performance Evaluation	Loan Name	Origination Date	Loan Outstanding at 02/28/07	Interest Outstanding at 02/28/07	Collection Account			Due to			No. of Investors	
					February Interest	February Interest Principal	Service Fee	Due to Lenders	DV Fund	First Trust		Direct Lenders
Special Senior	Sedgwick	Undetermined	-	-	-	-	-	-	-	-	-	1
Maturity and Interest Default	Sharnett Tower, LP (619 Main, LP)	8/6/04	10,500,000	2,999,948	1,483,168	-	-	-	-	-	-	87
Special Senior	Seaton Hotel	9/28/99	-	-	-	-	-	-	-	-	-	1
Interest Default	Stage Development, Inc	12/6/05	3,525,000	385,575	-	-	-	-	-	-	-	40
Maturity Default	Southern California Land 2nd/Southern California Land Development, LLC	8/2/05	2,800,000	37,022	-	40,889	2,333	38,656	-	-	38,172	33
Interest Default	Standard Property Development, LLC	2/27/06	9,640,000	947,531	-	-	-	-	-	-	-	115
Interest Default	SVRB 34,500,000 (SVRB Investments, LLC)	4/27/05	1,424,092	120,115	-	-	-	-	-	-	-	67
Interest Default	SVRB 2nd \$2,325,000 (SVRB Investments, LLC)	4/27/05	2,325,000	263,288	-	-	-	-	-	-	-	25
Non-Performing Interest Default	Teal Branch (Café/Petters, LLC)	9/28/04	22,000,000	3,467,641	359,282	-	-	-	-	-	-	179
Interest Default	Three Rivers Ltd \$4,150,000	12/30/02	1,150,000	1,527,539	1,526,535	-	-	-	-	-	-	18
Interest Default	Tenn-Tech	4/18/02	55,113,181	34,782,501	1,500,672	-	-	-	-	-	-	1
Interest Default	The Gardens Phase II (The Gardens, LLC)	3/31/06	2,500,000	301,850	-	-	-	-	-	-	-	1
Maturity and Interest Default	The Gardens, LLC \$2,425,000 (The Gardens, LLC)	8/15/05	1,925,000	169,869	-	-	-	-	-	-	-	34
Non-Performing Repaid	The Gardens, LLC Timeshare (The Gardens, LLC)	3/24/04	3,577,719	64,561	-	-	-	-	-	-	-	51
Non-Performing Repaid	University Hawaii	8/6/04	-	48,420	-	-	-	-	-	-	-	127
Non-Performing Repaid	Urban Housing Alliance - 435 Lohs (Urban Housing Alliance, LLC)	4/11/05	4,774,823	-	-	103,342	7,958	95,384	-	-	(0)	1
Non-Performing	Wasco Investments, LLC	7/13/05	-	-	-	-	-	-	-	-	-	110
Non-Performing	Wasco Investments, LLC	11/22/04	6,450,000	297,049	-	-	-	-	-	-	-	89
			\$ 7,119,651,411	\$ 1,140,955,515	\$ 23,986,572	\$ 2,449,686	\$ 22,836,617	\$ 119,619	\$ 25,106,417	\$ 1,197,306	\$ 4,433,122	\$ 19,472,123

<sup>1</sup> These assets have been insured against bankruptcy, restructurings, change of ownership, etc.

<sup>2</sup> Principal payments by borrower not returned to investors.

<sup>3</sup> Borrower is Aetna Financial Company, Inc. and Aetna Life Insurance, LLC.

<sup>4</sup> Borrower is Brookshire, LLC and Lord & Bessy Watson, LLC.

<sup>5</sup> Borrowers are Fm, HMA, ISL, LLC, Per HMA, River East, LLC, Fox with 100, LLC, Fox HMA, 62, LLC and Fox HMA, 37, LLC.

<sup>6</sup> Borrower is OTC, CM, LLC.

<sup>7</sup> Borrower is John E. King and William D. King.

<sup>8</sup> Borrower is Transdient, Ltd. And Andrew M. Lewis and Dorothy Z. Lucas. Trustees of the Lucas Family Trust.